



Website: <https://www.pnbindia.in/>

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## **Punjab National Bank hosts Mega MSME Outreach Programme**

- **Bank addresses MSME customers' challenges of COVID-19 pandemic through webinar**

**New Delhi , 06 May, 2020:** Punjab National Bank, India's second largest public sector lender, today conducted a live webinar titled "Mega MSME Outreach" to connect with its MSME customers across the country and to address their challenges in the face of COVID-19 pandemic.

An important objective of the webinar was to educate its customers across the nation about the various products and services made available by the bank for their ease. Through the campaign 'Each One Reach Ten Each Day', more than 1.00 lac customers including MSMEs are being contacted by the officials to update about the COVID schemes on daily basis. Through the online platform of Trade Receivables Discounting System (TReDS), MSME's can avail timely credits against their bills, which helps in managing their cashflows efficiently. In addition, the bank has communicated with large number of MSME Associations, across the country seeking co-operation to educate the MSMEs under their ambit about the special schemes launched by the bank.

The webinar also informed the MSME participants about various hand-holding measures taken by the Government of India, Reserve Bank of India and Punjab National Bank. The webinar was hosted by Shri. CH SS Mallikarjuna Rao, MD & CEO, Punjab National Bank along with Executive Directors, Dr. Rajesh Kumar Yaduvanshi, Shri. Sanjay Kumar, Sh. Vijay Dube and Shri. Agyey Kumar Azad and was moderated by Shri. Vinod Jain, Chairman, Banking & Insurance Committee PHD, Chambers of Commerce & Industry.

Steps taken by the bank to aid existing borrowers and for giving boost to the MSME units are as follows:

- *Standby Line of Credit for MSMEs*
- *PNB COVID-19 Emergency Credit Facility (PNB- CECF)*
- *Campaign- Each One Reach Ten Each Day*
- *Liberalised Working Capital assessment (LWCA) model for MSME borrowers having Limits upto ₹ 5.00 Crore & above ₹ 5.00 Crore.*
- *Other Policy initiatives like restructuring of MSME Advances, Interest Subvention Scheme, TReDS, Mudra Loan Products, Credit Guarantee Trust for MSME's, PSB loans in 59 minutes, among others.*

Executive Directors said that, “The pandemic has posed fresh challenges for the country’s economy, causing severe disruptive impact on both demand and supply side elements. This has potential to derail the growth of the economy in the current and coming fiscal years. With the proactive approach of the Govt of India, RBI and bank we hope that the outreach program will help our customers to understand the customised new product facilities, benefits and special schemes offered by the bank to cope up with the crisis”.

In the backdrop of nationwide lockdown, the bank has uniquely organised the webinar to address the liquidity requirement of its customers through the online platform and it has witnessed a huge response from our borrowers across the country, marking it a great success.

### **About Punjab National Bank**

Punjab National Bank, India’s first Swadeshi Bank, in service of the nation since 1895.